

Telescope Presents 2022 Fiscal Year Highlights and Investor Update

Vancouver, British Columbia--(Newsfile Corp. - January 23, 2023) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a leading developer of advanced technologies and services for the global pharmaceutical and chemical industries, provides a financial and corporate update.

KEY HIGHLIGHTS

- Telescope generated revenues of CAD \$595,398 in its first full fiscal year of operation ending August 31, 2022
- A new Master Services Agreement with Aqualung Carbon Capture
- Four investor outreach and client business development activities by the end of March, 2022

FINANCIAL UPDATES

During its first full year of operations ending August 31st, 2022, Telescope generated contract revenues of \$595,398. Contributing contract research clients include Standard Lithium, Pfizer, and Hatch. As a result of these contracts and other ongoing business activities, Telescope opened Fiscal Year 2023 with deferred revenues of \$831,375 which are expected to be fully recognized as project milestones are met throughout FY2023.

The Company has also secured continuing and repeat business anticipated to contribute to FY2023 revenues. These projects include ongoing work with Standard Lithium under an [established Master Services Agreement](#) and repeat business with Pfizer following the [successful completion of a feasibility study](#) in 2022.

"Our successful delivery on contract work last year has built trust with our clients and partners," commented Jason Hein, CEO of Telescope. *"We are seeing repeat business from Pfizer, Hatch, and Standard Lithium, which helps us build towards a strong 2023 for Telescope."*

PRODUCTS & PROJECTS

Telescope is partnering with Aqualung Carbon Capture AS ("**Aqualung**"), an innovator in carbon capture technology for industrial flue gas and biogas. Under a signed Master Services Agreement, Telescope will leverage its unique chemical analysis tools to optimize the commercial manufacturing of Aqualung's carbon capture materials. This project builds on Telescope's portfolio of decarbonization initiatives, including CO₂ capture and clean energy projects with Standard Lithium and Natural Resources Canada.

Jason Hein said, *"Telescope's crucial role is to bridge the gap between the discovery of innovative new materials and their commercial deployment. We have become a trusted research partner in the industry because our analysis platforms and expertise produce rapid, actionable insights. We're excited to work with Aqualung on bringing their transformative technology to the market."*

INVESTOR EVENTS

Vancouver, BC | January 10th 2023 | Investor Series at the Vancouver Club
Jeff Sherman, Telescope COO, introduced the Company to an audience of 150+ investors, advisors, and analysts.

California, US | February 6th - 9th 2023 | Investor Roadshow with Goal Capital

Jason Hein and Jeff Sherman will present Telescope to investors across 6 cities in California. These focused meetings will engage high-net-worth individuals and fund managers specializing in small- and micro-cap companies.

CONFERENCES & CLIENT BUSINESS DEVELOPMENT ACTIVITIES

Clearwater, FL | March 13th - 15th 2023 | [Organic Process Research and Development Conference](#)
This industry-leading conference focuses on the conversion of new chemical discoveries into the large-scale commercial manufacturing processes required by the chemical and pharma industries. Telescope Innovations will present our technology response to this challenge by highlighting our automation products and research services.

Indianapolis, IN | March 26th - 30th 2023 | [American Chemical Society \(ACS\) Spring Meeting](#)
Thousands of chemistry professionals will gather to share the latest lab innovations and technical knowledge. The Company will leverage this opportunity to expand the client base for [DILC™, our first automation product](#).

About Telescope

Telescope is a chemical technology company developing scalable manufacturing processes and tools for the pharmaceutical and chemical industry. The Company builds and deploys new enabling technologies including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. Our aim is to bring modern chemical technology solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

Jason Hein, Chief Executive Officer

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Forward-Looking Information

Forward-looking information is based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking statements in this document include expectations surrounding the recognition of deferred revenues, anticipated FY 2023 revenues, continuing and repeat business, the ability of the Company to deploy its in-situ analytical tools to execute the project with Aqualung, the outcome of the project, the Company's participation in and outcome of investor events and conferences, and all other statements that are not statements of historical fact.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global COVID-19 pandemic, including the risk that the Company be deemed a non-essential business and asked to temporarily cease operations; general economic conditions; adverse industry events; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of

new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.



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